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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

**JOSEPH N WENZINGER
ELLEN M WENZINGER**

Debtor

Case No. 14-11276-MKN

CHAPTER 11

**STIPULATION REGARDING
TREATMENT OF FEDERAL NATIONAL
MORTGAGE ASSOC. ("Fannie Mae") c/o
SETERUS, INC. IN DEBTOR'S CH. 11
PLAN OF REORGANIZATION and to
RESOLVE SECURED CREDITOR'S
MOTION FOR RELIEF FROM STAY and
to VACATE HEARINGS set for December 3,
2014 AT 9:30 A.M.**

This Stipulation is entered into by and between JOSEPH N WENZINGER and ELLEN M WENZINGER (“Debtors”), by and through their attorney of record, Seth D. Ballstaedt, and Federal National Mortgage Association (“Fannie Mae”) c/o Seterus, Inc., (herein collectively known as “Secured Creditor”), by and through its attorney of record, Raymond Jereza, Esq., as follows:

The Debtor has an interest in real property commonly known as **5229 Forrest Hills Lane, Las Vegas, NV 89108** ("the Property").

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1 **IT IS HEREBY STIPULATED:**

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- 3 1. The value of Subject Property shall be \$105,000.00.
- 4 2. Secured Creditor shall have an allowed secured claim of \$105,000 ("Secured Claim") to be
5 amortized over 30 years at the fixed interest rate of 5.0% per annum.
- 6 3. The balance of Secured Creditor's claim shall be reclassified as a class 4 - General Unsecured
7 claim ("unsecured claim"), to be paid a disbursement with the balance of the creditors in the
8 general unsecured class. Specifically, this unsecured claim shall be paid in full, minus a 3%
9 disbursement fee to the disbursement agent, over a period of five years from the effective date
of the plan.
- 10 4. For the secured claim, Debtor shall tender regular monthly payments of \$563.66, due on the
11 first of each month and late as of the tenth day of each month to Secured Creditor for the
12 Secured Claim commencing on December 1, 2014, and continuing for a term of 360 months.
13 All Payments shall be sent to:
14 Seterus, Inc., PO Box 54420, Los Angeles, CA 90054-0420.
15 5. Debtor will provide for ongoing property tax and insurance payments to secured creditor by
16 tendering to secured creditor a payment of \$216.28 per month for an escrow account. Due to
the fluctuating nature of escrow, this amount is subject to change.
17 6. Debtor shall cure the escrow shortage of \$1,185.35 over 12 months by tendering to Secured
18 Creditor an additional payment of \$98.79 commencing on the December 1, 2014 and
continuing for a term of 12 months.
19 7. Except as otherwise expressly provided herein, all remaining terms of the Note and Deed of
20 Trust shall govern the treatment of Creditor's secured claim.
21 8. The rescheduling and reamortization of Secured Creditor's claim is contingent upon Debtor's
22 consummation and completion of all payments under the Chapter 11 Plan and Debtor's receipt
of a Chapter 11 discharge.
23 9. That the terms, provisions and duties imposed upon each party pursuant to this Stipulation
24 shall become void and extinguished in the event this bankruptcy proceeding is dismissed,
converted to another chapter or otherwise terminated by any other means, in the event the
automatic stay is later terminated in favor of this Secured Creditor.
25 10. Terms of this stipulation shall be incorporated into debtor's Chapter 11 Plan.
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27 11. Secured Creditor shall retain its lien for the full amount remaining due under the Note in the

1 event of either the dismissal of Debtor's Chapter 11 case or the conversion of Debtor's Chapter
2 11 case to any other Chapter of the United States Bankruptcy Code.

3 12. This Stipulation agreement resolves Secured Creditor's Motion for Relief (Docket #40).

4 13. This Stipulation agreement resolves Debtor's Motion to Value Collateral (Dkt #45).

5 14. In exchange for the foregoing, Secured Creditor agrees to vote in favor of Debtor's Plan.

6 Submitted by:

7 THE BALLSTAEDT LAW FIRM

8 DATED: November 11, 2014

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11 /s/ Seth D. Ballstaedt
12 SETH D. BALLSTAEDT, ESQ.
The Ballstaedt Law Firm
13 9480 S. Eastern Ave, Ste 213
Las Vegas, Nevada 89123
14 (702) 715-0000
Attorney for Debtor in Possession

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16
17 Dated: November 11, 2014
18 _____
19 BY 
20 RAYMOND JEREZA, ESQ.
WRIGHT, FINLAY & ZAK, LLP
5532 S. Fort Apache Road, Ste 100
21 Las Vegas, NV 89148
Attorney for Federal National Mortgage Association ("Fannie Mae") C/O Seterus, Inc.

22 Date: 12/2/14

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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

**JOSEPH N WENZINGER
ELLEN M WENZINGER**

Debtor

Case No. 14-11276-MKN

CHAPTER 11

**ORDER ON STIPULATION REGARDING
TREATMENT OF FEDERAL NATIONAL
MORTGAGE ASSOC. (“Fannie Mae”) c/o
SETERUS, INC. IN DEBTOR’S CH. 11
PLAN OF REORGANIZATION and to
RESOLVE SECURED CREDITOR’S
MOTION FOR RELIEF FROM STAY and
to VACATE HEARINGS set for December 3,
2014 AT 9:30 A.M.**

The parties having agreed to the terms set forth in the **Stipulation Regarding FEDERAL NATIONAL MORTGAGE ASSOC. (“Fannie Mae”) c/o SETERUS, INC. IN DEBTOR’S CH. 11 PLAN OF REORGANIZATION** and to **RESOLVE SECURED CREDITOR’S MOTION FOR RELIEF FROM STAY** and to **VACATE HEARINGS** set for December 3, 2014 AT 9:30 A.M regarding Debtor’s property commonly known as **5229 Forrest Hills Lane, Las Vegas, NV**

89108 are bound by the terms of their stipulation, which shall be the Order of this Court.

The hearing for the Motion for Relief from the Automatic Stay (Dkt #40) set for December 3, 2014 at 9:30 A.M. shall be vacated.

The hearing for the Motion to Value Collateral (Dkt #45) set for December 3, 2014 at 9:30 A.M. shall be vacated.

IT IS SO ORDERED.

Submitted By:

/s/ Seth D. Ballstaedt
Seth D. Ballstaedt, Esq.
Nevada Bar No. 11516
9480 S. Eastern Ave., Suite 213
Las Vegas, NV 89123

Dated: December 2, 2014